## Remarks on the Public Debt Limit in Valhalla, New York May 10, 2023

The President. Hello, hello, hello!

I asked Brian one question: What position did he play? [Laughter] It looks like he spends a lot of time in the gym.

Please, sit down. Sit down. It's good to be back. It's good to be back.

Governor Hochul, thank you for welcoming us to your State. And she's helping New York lead the way in making things in America. And I mean making things in America. Not importing them, making them. Send—sending products out, bringing jobs back.

And my friend, the majority leader, Chuck Schumer, can't be here today. I don't know what he's doing. He's just down there in—[laughter]—trying to settle a crisis of—he's the best there is, man. And I want to thank him for working so hard for the people of this State and for being such a great partner.

Nobody has been a greater fighter for women's rights in the Congress than Senator Kirsten Gillibrand. God love her. I've been backing everything she's wanted to do for a long time. I tell you what, when she comes in and is asking for something, it's easier to just say yes. [Laughter] Don't even start discussing it, because you're just going to give in anyway. She's taken on the military, and she's made it—she's a gamechanger.

And it's great to see Representative Jamaal Bowman, a lifelong educator, champion of the next generation. And Republican Congressman Mike Lawler is here as well. Mike's on the other team. But you know what? Mike is the kind of guy that, when I was in the Congress, they're the kind of Republican I was used to dealing with. But he's not one of these MAGA Republicans, which I'm going to talk a little bit about.

I don't want to get him in trouble by saying anything nice about him—[laughter]—or negative about him. But I—thanks for coming, Mike. Thanks for being here. This is the way we used to do it all the time.

And I want to acknowledge all the State and local officials as well. The president, Belinda Miles, thanks for hosting us. And my—[applause]—Madam President. My wife teaches full time at a community college in Northern Virginia, and she's been teaching for a long time.

She says two things. One, the—community college is the best kept secret in America.

Audience members. Yes!

*The President.* Well, they are. And two, equally as important, any educates—any State that outeducates us—any country that outeducates us is going to outcompete us. It's a simple proposition.

This is a really important moment. There's a big debate going on in this country about protecting America's hard-earned reputation as the most trusted, reliable nation in the world, and about how we fix the long-term fiscal health of this Nation. A debate with an enormous implication for the American economy and, quite frankly, for the world economy. And that's not hyperbole. For the world economy.

It's important for the American people to know what's at stake. This isn't just a theoretical debate going on in Washington. The decisions we make are going to have real impact on real people's lives. And that's what I'm here to talk about today.

So let me tell you a story about what's going on. There is a very extreme wing of the Republican Party in the House of Representatives who refer to themselves now—I've been calling them this for a while, but now they refer to themselves—as the "MAGA Republicans." And they've taken control of the House. They've taken control. They have a Speaker who has his job because he yielded to the, quote, "MAGA" element of the party.

And they're doing the best—to the best of my knowledge what no other political party has done in our Nation's history. They're literally, not figuratively, holding the economy hostage by threatening to default on our Nation's debt that if we've already—a debt we've already incurred—we've already incurred over the last couple hundred years, unless we give into their threats and demands as to what they think we should be doing with regard to the budget. This would be incredibly damaging.

Here's what the Speaker has put forward for the Republican proposal. He says he's going to take the funding that we—how we fund Government—back to what the levels were in 2022, before the omnibus bill. And they exclude any cuts in defense. They say we're going to go back to spending what we spent in 2022, but we're not going to make any cuts in defense, which we spent in 2023—we're calling for in 2023.

You may remember, in the State of the Union, I got our Republican colleagues to agree, somewhat spontaneously—[laughter]—to protect Social Security and Medicare from any cuts. Remember, I said: "Now, let me get this straight. You're not going to cut Medicare? You're not going to cut"—they said, "That's right." I said, "Well, you know, you're on camera. They can see you." [Laughter]

Audience member. They lied!

The President. Well, they—so far, they're not cutting Social Security so far.

And not only do they rule out any new revenue, they're still determined to make permanent the \$2 trillion tax cuts, which is due to expire—the Trump tax cuts—without paying a penny of it.

Now, here—look, here's what that leaves us with. This is just basic sort of math. It leaves us with a requirement to cut 22 percent of everything else in the budget in order to meet the requirements they're demanding—that we live at the 2022 budget numbers.

The Speaker and the Republicans don't like that I point that out. But that's not my opinion; it's just basic math. And here's what it does: It makes huge cuts in important programs for millions of working and middle class Americans, programs they count on.

According to estimates, the Republican bill would put 21 million people at risk of losing Medicaid, including 2.3 million people here in New York State and 78,000 people right here in Westchester County. It's devastating. It's not right.

The Republican plan would cut Federal law enforcement officers—30,000—including 11,000 FBI agents, 2,000 border agents, DEA agents, and so on. They've cut—that's what it's—in order to meet the requirement, they'd have to cut that many law enforcement officers.

It risks shutting down 375 air traffic control towers, including 5 right here in New York State, like Westchester County Airport, because they don't have enough personnel.

And I've long believed that we have many obligations to the Nation, but the only—I've—you've heard me say this before; I apologize for repeating it—but we only have one truly sacred obligation. We have many obligations, but one sacred obligation, and that's to equip those we

send to war and take care of them and their families when they come home. It's a sacred obligation. [Applause] For real.

And that's why—one of the reasons I fought so hard and I was so proud to sign the bipartisan PACT Act that takes care of millions of veterans who were exposed to toxic materials and that take care of their families as well.

My son went to Iraq for a year, was one of the healthiest guys in his outfit, came back with stage-4 glioblastoma, having lived just a couple—less than a quarter mile from one of those major burn pits. And you saw what happened in the Trade Towers that went down, what happened to all those firemen and the exposure to toxic chemicals.

But under the Republican bill today, they would cut 30 million veterans health care visits. The way they do that—that's including nearly 2 million health care visits for veterans in New York State, because there's not enough personnel. There's not enough personnel.

The difference between the 2022 budget—which they want to get back to—and the 2023 budget is—I increased the funding for the Veterans Administration by \$22 billion. And the reason I did it—and the reason I did it—and probably some of you know of these folks—the number of—you know, more veterans are committing suicide than are being killed in battle. And so they pick up the phone and they call the VA in their area: "I need help." "Well, come in in 6 weeks. Come in in whatever." Well, we ended that. We ended that.

Now they want to go back to the levels where we cut those folks that now provide that kind of help. This amounts to a \$22 billion cut in veterans health care.

Now, they dispute this. They—nowhere in their actual proposal are there exclusive protection for veterans. But they say I'm—it's unusual language we use with Presidents these days—they say I'm "lying" when I say that. Well, the truth is: Why do so many veterans' groups—why have they spoken out in opposition to the Republican proposal? They're not all Democrats. They know what's going to happen.

Folks, that's the game Republicans are playing. Anytime you single out the impact of their overall cuts, they tell you, "No, no, no, it's not true." But they're wrong. If they want to protect something, they would have written it down and say: "We're protecting it. You can't cut this program. You can't cut it." So you can see it.

Here's another example. Under the Republican plan, nationwide, 100,000 teachers and support staff would lose their jobs at the very time we're attempting to overcome the sufficient—the incredible deficiencies that occurred as a consequence of what happened with the pandemic. So many kids—the average student out there is about a year and a half behind. We don't need fewer teachers; we need more teachers.

And by the way—no, I'm—[applause]. I'm not being solicitous. What we should be doing—and I'm proposing when I try to finish this job—I'm proposing that we—for example, if we start—instead of Head Start, which they want to cut 21,000 Head Start spots in this State alone, we should be sending—all the studies show that if we sent—no matter what the background of a child, if we sent that child to a school at age 3—learning reading, writing, and arithmetic—at age 3 and 4 and 5—we end up increasing by 56 percent the chance they'll graduate from high school and go on beyond high school.

But look, we're here at a community college. And by the way, this is one beautiful community college. What a—[applause]—no, it really is. [Laughter] The property here is amazing.

And the consequences here would be severe. Here in New York, it would cut the maximum Pell grant, that millions of students use to get to community college, by nearly a thousand dollars. It would eliminate Pell grants entirely for 5,000 New York students.

And here is another devastating consequence they don't want you to know about: Moody's—not a Democratic outfit; a respected Wall Street analytical firm—said the Republican plan would cost the country 780,000 jobs.

Yesterday I brought the congressional leaders together at the White House to make sure America doesn't default on its debt and for the first the time in our history.

And by the way, I know the Speaker keeps saying, "93 days ago I said to Biden I want to talk to him." And I said, "Fine." I said, "You put down your budget, I'll put down mine." I laid mine down in detail on the four—on the 9th of—of March. He didn't put down his so-called budget. I don't know what—what you'd call it—his connecting the two items. He didn't do that until—5 days after he did it, I invited him to the White House.

So, folks, look, let's be clear: The debt we're talking about is accumulated over 200 years. The last administration alone—the last guy who served in this office for 4 years—increased the total national debt by 40 percent in just 4 years.

Over the last decade, the single largest contribution to the debt, aside from the pandemic, were the Trump tax cuts—skewed to the wealthy and large corporations—for \$2 trillion.

It made it clear—I made it clear: America is a not a deadbeat nation. We pay our bills.

And I was pleased, but not surprised by the Republican leader in the United States Senate, McConnell, who said after the meeting in the White House—and he went to the press—he said: "The United States is not going to default. It never has, and it never will." We shouldn't even be talking about it.

And, folks, Republicans in Congress used to understand this. In fact, under the previous President, Republicans voted to avoid default three times.

This is not your father's Republican Party though. You know, here's what's happened if MAGA Republicans get their way: America defaults on our debt; higher interest rates for credit cards, car loans, mortgages; payments for Social Security, Medicare, our troops, and veterans could all be halted or delayed.

According, again, to Moody's, 8 million Americans would lose their jobs, including 400,000 New Yorkers alone. Our economy would fall into recession. And our international reputation would be damaged in the extreme. We shouldn't even be having this situation—talking about this situation.

And as you know, I do an awful lot of foreign policy with my stint as a Senator for all those years and then as Vice President. And I've traveled the world; I've met with over 80 heads of state—88 heads of state so far. They all are looking at me: "Are you guys serious?" [Laughter] No, no, I'm serious. Because if we default on our debt, the whole world is in trouble.

This is a manufactured crisis. And there's no question about America's ability to pay its bills. America has the strongest economy in the world, and we should be cutting spending and lowering the deficit without a needless crisis, in a responsible way.

I believe in cutting spending and cutting the deficit. In my first 2 years in office, I'm the only President in history that's lowered the deficit in those 2 years by a record \$1.7 trillion. \$1.7 trillion.

And the budget I proposed back in March would cut the deficit again by nearly \$3 trillion in the decade ahead.

For example, my budget cuts \$30 billion in wasteful spending on tax subsidies to the gas and oil companies. They earned two—[applause]—wait, but—here—tax subsidies aren't all bad, but they earned \$200 billion last year. Do they need a \$30 billion subsidy?

Audience members. No!

The President. Well, look, it cuts wasteful spending for Big Pharma. We pay more for our prescription drugs than any nation in the world, any advanced nation in the world. You can get the exact same drug if you fly to Paris or London or to Germany, anywhere you've traveled—Canada—and you—that you—than you pay here. You pay a lot more.

And Big Pharma, we cut that spending by \$200 billion by expanding the Medicare's power to negotiate prescription drug prices and making drug companies pay rebates when they raise prices faster than inflation.

And we've already cut by \$160 billion in savings the bill we passed last year. And it has three parts to it, by the way. One, it didn't—one part didn't kick in until January 1. We said the price of insulin and other drugs—the price of insulin would be reduced to \$35.

Let me put it this way: How many of you know someone with type 1 or 2—type 1 or type 2 diabetes? And you know—you know that's needed to keep—they need insulin to keep themselves alive or their children alive or in good health.

Well, guess what? The price of insulin went from four, five, six hundred bucks a month down to \$35 a month for those on Medicare. And let—here's the deal: It's not just it made it reasonable for people to be able to stay healthy, but it saved the Government \$160 billion because they're paying less out.

And by the way, the other cuts that are coming up because of what we did in Medicare—with regard to being able to negotiate with Medicare, it's estimated we're going to save another \$200 billion.

For example, any of you know someone who's on Medicare and also on a cancer drug? Well, guess what? They're paying, right now, sometimes \$12-, \$14-, \$16,000 a year for the cancer drug.

Well, beginning this—next January, the most any senior is going to have to pay is \$3,500 for all of their drugs. And beginning in 2025—[applause]. In 2025, they're only—they pay no more than \$2,000 for all of their drugs. Well, by the way, that saves the Government another \$200 billion because they're not paying out for all the—the drugs come forward and they come at a reasonable price.

My budget also cuts tax loopholes. Look, I don't have anything against Wall Street or hedge funds executive, but just pay your taxes, man. No, I'm serious. Hedge funds executive pay a lower tax rate than the middle class worker who works for them.

No one earning less than \$400,000 is going to see single penny in increase in their taxes under me. Not a single penny. They haven't yet, and they won't. If you're making more than 400, well, start to pay your fair share.

Look, instead, we're making the biggest corporations begin to pay their fair share. Just—not—I'm not talking about 70-percent tax rates. For example, at least pay something. Folks, let me ask you this: Does anyone think we have a fair tax system in America?

Audience members. No!

The President. No, I'm being deadly earnest. I'm not being a wiseguy.

In 2020—you got tired of hearing me say this—I pointed out, there were 50 major corporations of the—55 of the Fortune 500 companies that paid zero in Federal income tax after having made \$40 billion in profits. Forty billion. So we instituted and got passed a corporate minimum tax of 15 percent.

Well, guess what? Y'all are paying more than that. Just 15 percent. And it paid for everything we did.

Look, I proposed a billionaire minimum tax. There have now went—it went from about 760, I think the number was, to around a thousand billionaires in America. Well, that's great. If you want to be a billionaire, you can make it. I'm—I'm not one of these guys who say you shouldn't be able to do that. And if you want to be a—if you're a multimillionaire, I'm not trying to say that can't happen. But at least pay something.

The average tax paid by the thousand billionaires in America—individual—the average tax paid is 8 percent, e-i-g-h-t. Eight percent. No billionaire should be paying a lower tax rate than a schoolteacher or a firefighter.

And there's nothing radical about this. That's why my budget also fully funds the Internal Revenue Service. You know, and it's kind of interesting: Republicans have been consistent for the last 10 years, cutting the number of IRS agents. I wonder why. [Laughter]

So we now have legislation that passed that's going to—that's in our budget—that says we're going to beef up the number of IRS agents to thoroughly look at the taxes of billionaires in America.

According to the Congressional Budget Office, a bipartisan office, they estimate that just that alone would raise another \$200 billion a year. Larry Summers, who's not what you call a "wacko liberal" out there, right? Former president of Harvard. He says it's more like——

Audience member. Woo! [Laughter]

The President. My kids who went to Penn would disagree, but that's okay. [Laughter]

But I went to a great school. I went to a State school. I went to the University of Delaware. But anyway.

But all—but all—but all kidding aside—estimates it would raise another \$400 billion a year—a year. And they still wouldn't be paying very much tax, relative to their income, to begin with.

My budget also has some of the strongest antifraud proposals ever. You may remember when we had that—the legislation to help deal with the pandemic. What—what Trump used to keep doing is cutting the number of inspectors general to be able to find out whether or not this money is actually not being wasted.

Well, guess what? It turns out there was about—there were several billions of dollars that were being wasted. People were getting money they didn't need or didn't deserve. And the—and they were—they were playing the system. Well, you know, I think that—that we should have inspectors general again looking at what, in fact, we're spending and whether it's going where it's supposed to go.

It calls for an unprecedented effort to combat identity fraud for—by tripling antifraud strike forces to prosecute pandemic fraudsters and seize back stolen funds. There's billions of dollars in stolen funds that we haven't gotten back yet. It strengthens inspector generals and watchdogs for taxpayers' dollars. It's estimated it—for every \$10—every \$1 we spend in hiring these folks, it's going to save \$10. Ten dollars.

This debate is about fundamental choices. Would you rather cut—would you rather continue a subsidy of \$30 billion for Big Oil, or cut \$30 billion from veterans? Would you rather cut Big Pharma or—and—or cut health care for Americans? These are real-world choices. And that's what's at stake, literally.

You know, I ran for President to see to it that ordinary folks got an even shake. I was raised in a family that was a typical—we weren't poor—a typical middle class family. My dad—we lived in a three-bedroom, split-level home in a housing development that got—it was a nice area; that was when they were developing suburbia—with four kids and a grandpop living with us. I look back and I wonder how thin those walls were for my mom and dad. But at any rate—[laughter].

But you know, the truth of the matter is that, you know, we—my—my dad did fine. I guess by the time he retired—he managed an automobile dealership—he was probably making the equivalent of \$20,000 a year, which would be like what? Sixty or seventy or eighty? I don't know what it would be.

But my point is that I thought—I've always thought the middle class folks were getting the short end of things. I think the trickle-down economy never—not much ever trickled down on my dad's kitchen table that I can recall.

And so when I ran—and my whole career as a Senator was about making sure middle class folks get an even shot. That's why I believe we should grow the economy from the middle out and the bottom up, not the top down. The wealthy will still do very well. Because when the middle class does well, the poor have a ladder up and the wealthy still do very well. And that's fine. We all do well.

We've made enormous progress. Just look at what we've done so far. Over the past 2 years, we've created a record 12.7 million new jobs, more than ever in that period of time, including 800,000 manufacturing jobs.

Unemployment is at 3.4 percent, the lowest in 50 years. Black unemployment is at one of its lowest levels. Hispanic unemployment, across the board.

In part, our policies are—and the pace of our annual inflation has been coming down for 10 months in a row. We still—it slowed by 45 percent. We still have more to do.

But you know, when we're in a position to invest in America—in all of America—the way we do that is, we buy American products, we hire American workers.

I get to spend a lot of money that Congress passes. So if I have \$60 billion to spend, I—and I'm going to have to put new decks on aircraft carriers, I don't outsource the work. There was a law back in the thirties that said "buy American." Buy American. So we—they have to have—use American products. They have to go out and make sure that they hire American workers.

For a long time, in Democrat and Republican administrations, it was cheaper to go get the cheap labor overseas and bring back the expensive product. No more. Not on my watch. Not on my watch.

Instead of importing jobs abroad for cheaper labor and importing product, we're exporting product and buying American workers the opportunity to make a living.

Folks, I signed the American Rescue Plan, which sent \$27 million to this community college to keep students enrolled—and to keep this school afloat, help vaccinate our Nation, got immediate relief for folks who needed it the most, and got our economy back on track. It didn't have a single, solitary Republican vote.

Then I signed the bipartisan infrastructure law, which had some Republicans voting for it, to build the roads—the best roads, bridges, airports, water system, high-speed internet, get rid of all those pipes that are polluting water, et cetera.

You know, how can we be the most prosperous economy in the world without having the greatest infrastructure in the world? We used to be ranked number one in the world in infrastructure. You know what we rank now? Thirteen. Thirteen.

Next week, this infrastructure—is Infrastructure Week. Remember all 4 years of the last guy we had Infrastructure Week every week? [Laughter] Well, under my predecessor, "Infrastructure Week" became a punch line. On my watch, we're making infrastructure a decade—a headline. We're already announced over 25,000 projects in 4,500 towns across—across Westchester County is projects for better water, wastewater, and sewer systems, repairing dams and doing so much more.

I signed the CHIPS and Science Act, which I felt very strongly about—to bring back key parts of our supply chain back to America. Remember when we had real trouble—when automobiles—they—Detroit said they had to stop making automobiles? You know, they'd take 30,000 chips—I mean, 3,000 chips. Well, guess what? They were all being made in Asia. And when the pandemic hit, they shut down, so we were in trouble.

Folks, these are the small computer chips the size of the end of your little finger, nearly everything in our lives from cell phones, automobiles, refrigerators, most sophisticated weapons systems. America invented these chips. We invented them. We made them better.

But, over time, we went from producing up to 40 percent of the world's chips to producing only 10 percent, despite leading the world in research and design. Now we're turning that around.

The private sector—I went around the world and at home, and I convinced people that they had to invest in building the chip factories here. They call them "fabs," f-a-b-s. Factories.

Investing—and guess what? We've got a commitment for investments of \$470 billion in American—by American companies home and abroad for manufacturing clean energy. Like Micron in Syracuse investing \$100 billion over the next 20 years to build semiconductors, thanks to the hard work of Chuck Schumer and Governor Hochul. IBM in Poughkeepsie investing \$20 billion over the next—[inaudible]—computer chip.

Putting America back in the game and creating thousands of good-paying jobs. Many of these jobs in the—first of all, the construction takes a lot—a lot of jobs. They don't require 4-years degrees when you're in these fabs. You know what the average pay is going to be? Close to \$100,000. And you don't need a college degree. That's progress.

But I know folks are still struggling with inflation. The way I think about it is the way my dad used to talk about it around the kitchen table. For real. He'd say: "How much are the monthly bills? At the end of the month, do you have enough to pay for all your bills and just have a little breathing room left?" Just a little breathing room.

Well, that's why I wrote and signed the Inflation Reduction Act. Americans pay more in prescription drugs, as I said, than any advanced country on Earth. We were fighting for years to allow Medicare to negotiate those lower drug prices.

Well, we finally beat Big Pharma, and we did it without a single Republican vote. I'll have a—it will have a profound impact and save lives. It's already happening. As I mentioned earlier, it's going to reduce the deficit by \$160 billion just this year.

And how many of—you know, and like I said, diabetes: 1 in 10 Americans have diabetes. Millions need insulin to stay alive. Insulin has been around for 100 years. It costs 10 bucks to

make it. Ten dollars. Package it—a total of \$12. And they're paying hundreds of dollars, making record profits.

Well, we capped it at 35 bucks, as I said. And we're going to make sure—we're going to make sure—it's capped at 35 for everyone, not just those on Social Security. Because guess what? It saves the taxpayer money. The Federal Government doesn't have to write a check for 400 bucks; it writes a check for 35 bucks.

Look, the Inflation Reduction Act also makes the biggest investment in fighting climate change anywhere in the history of the world—and it's creating tens of thousands of jobs. It's a giant step toward saving the planet.

Tax credits for consumers who weatherize their homes—many of you have done it—purchase energy-efficient windows, doors, appliances, electric vehicles can save an average of 1,000 bucks a year.

Look, tax credits for States and businesses to deploy renewable energy—solar, wind, hydrogen and more. Not a single Republican voted for it, this law, and now they want to get away with—get rid of it all.

Why would they want to repeal a law that's creating American jobs and lowering costs for American families? Well, when we have—when have we ever heard of a Republican opposing tax credits for businesses? Well, that's what they're doing this time.

Take a look at the New York Times yesterday, what they wrote. I think it was the front page. Texas now is becoming one of the leading States in the Nation in renewable energy, the number of wind farms they have, solar farms, and hydrogen.

But now the Republicans want to get rid of this law and these tax credits. Well, why do you think that is? Because the fossil fuel industry wants to get rid of them. That's why.

Even though it'd be creating jobs, taking on climate change, they don't want it. Because it's so, so much more costly to go the other route. They say it costs too much, but the truth is, it's too successful.

And here's the real truth: Big Oil doesn't want it, and the Republicans are carrying their water. That's what this is all about.

Let me close with this. We've made so much progress, but there's so much more to do.

We're on the cusp of a major change. We're creating jobs again. American manufacturers are booming again. Where is it written that America can't lead the world in manufacturing? We're lowering the deficit. Towns that had been forgotten and left behind are coming alive again, bringing back a sense of pride.

All those chip factories—fabs I talked about—they're going to be all over America. They're not just going to be in the Northeast and the West Coast. They're all through the central—you know people who come from the—people like, for example, up in Scranton, where I came from, where I was born and raised. Or other States across the country, where, all of a sudden, the factories that employed six, eight—six, seven hundred people for years shut down and went abroad.

Not only did they lose the jobs, they lost their sense of pride. They lost their sense of belonging. How many folks here have—know folks in the Midwest who had their kids come up and say: "Mom, Dad, I got a good education, but I've got to leave. There's no jobs here, no reason to stay." We're bringing jobs back all across America.

This is no time to put all this at risk, to threaten a recession, to put at risk millions of jobs, to undermine America's standing in the world. Republican threats are dangerous, and they make no sense.

Folks, we have keep going and finish the job. I've long said it's never, ever, ever been a good bet to bet against America. Never. And I can honestly say, as I stand here today, I've never been more optimistic about America's future than I am this very day. We just have to remember who in God's name we are. We're the United States of America. There is nothing—nothing—beyond our capacity if we work together.

God bless you all, and may God protect our troops.

Thank you, thank you, thank you. We've got to fight. We're going to win this fight.

Thank you.

NOTE: The President spoke at 1:51 p.m. at SUNY Westchester Community College. In his remarks, he referred to Brian Sullivan, teacher, Highlands Middle School in White Plains, NY, who introduced the President; Speaker of the House of Representatives Kevin O. McCarthy; House Minority Leader Hakeem S. Jeffries; and former Secretary of the Treasury Lawrence H. Summers. He also referred to his sister Valerie Biden Owens and brothers James B. and Francis W. Biden.

Categories: Addresses and Remarks: Public debt limit in Valhalla, NY.

Locations: Valhalla, NY.

Names: Biden, Francis W.; Biden, James B.; Biden, Jill T.; Bowman, Jamaal; Gillibrand, Kirsten E.; Hochul, Kathleen C.; Jeffries, Hakeem S.; Lawler, Michael; McCarthy, Kevin O.; McConnell, A. Mitchell; Miles, Belinda S.; Owens, Valerie Biden; Schumer, Charles E.; Sullivan, Brian; Summers, Lawrence H.; Trump, Donald J.

Subjects: Broadband and wireless technologies; Cancer research, prevention, and treatment; Climate change; Community colleges; Corporate tax rates; COVID–19 pandemic; Diabetes; Early childhood education; Economic stimulus legislation; Electric and hybrid vehicles, promotion efforts; Energy efficiency and weatherization, homes and buildings; Federal deficit and debt; Fiscal year 2024 budget proposal; Global supply chain disruptions, efforts to address; Government accountability and transparency, strengthening efforts; House minority leader; Inflation; Infrastructure improvements; Insulin cost controls; Internal Revenue Service; Job creation and growth; Manufacturing industry, domestic investment; Medicare and Medicaid programs; New York, Governor; New York, President's visit; Oil companies, Federal subsidies; Pell grants; Prescription drug costs, reduction efforts; Semiconductor manufacturing; Senate majority leader; Senate minority leader; Social Security program; Speaker of the House of Representatives; Tax Code reform; U.S. servicemembers, environmental exposures in war zones; Unemployment rate; Veteran suicide rate; Veterans, health and medical care; Water management policy, improvement efforts; Women's rights and gender equality.

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